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**UNITED STATES BANKRUPTCY COURT**  
**DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,  
USA CAPITAL REALTY ADVISORS, LLC,  
USA CAPITAL DIVERSIFIED TRUST DEED FUND,  
LLC,  
USA CAPITAL FIRST TRUST DEED FUND, LLC,  
USA SECURITIES, LLC,  
Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR  
Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**Objection Of The USACM Liquidating Trust  
To Kwiatkowski Revocable Trust, dated  
12/17/04's Claim Asserting Secured Status**

**Affects:**

- ☐ All Debtors  
☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

Hearing Date: October 15, 2007  
Hearing Time: 9:30 a.m.

Kwiatkowski Revocable Trust, dated 12/17/04 filed Proof of Claim No. 10725-02480 against USA Commercial Mortgage Company ("USACM"). The Proof of Claim asserts a secured claim. The USACM Liquidating Trust (the "USACM Trust") hereby objects to Kwiatkowski Revocable Trust, dated 12/17/04's assertion that the claim is secured by a valid lien on USACM property and moves this Court, pursuant to 11 U.S.C. § 502 and Rule 3007 of the Federal Rules of Bankruptcy Procedure, for an order reclassifying Claim No. 10725-02480 as a general unsecured claim. The USACM Trust is not, by this filing, objecting at this time to any of the claims as unsecured claims or on



1 grounds that the claims were untimely filed, but reserves the right to do so. The basis for  
2 this Objection is fully explained in the USACM Liquidating Trust's Motion for Summary  
3 Judgment Regarding (1) Responses to the USACM Trust's First through Thirty-Third  
4 Omnibus Objections to Claims Asserting a Secured Status; (2) Responses to the USACM  
5 Trust's First through Third Omnibus Objections to Claims Asserting a Priority Status; And  
6 (3) Newly Alleged Secured And Priority Claims (the "Motion"), filed today. The  
7 USACM Trust will serve a copy of the Motion with this objection.

8 Dated: July 30, 2007.

9  
10 **LEWIS AND ROCA LLP**

11 By: /s/ RC (#6593)

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